

1096

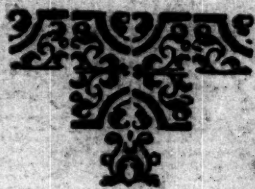
A N

ABSTRACT

Of the several

Acts of Parliament,

Commission for taking SUB-
SCRIPTIONS, CHARTER,
and BY-LAWS of the
Honourable *South-Sea*
Company. *of Merchants &c.*



Collected and Printed by *Richard Mount*, Sta-
tioner to the said Company, 1718.

AN
ABSTRACT

OF THE

ACTS OF PARLIAMENT

COMMUNICATED
TO THE
SECRETARY
AND
OF THE
HONORABLE
COMMISSIONERS



928

1814

Collected and Printed by Richard A. Smith, Sec-
retary to the East India Company, 1714.

*An ABSTRACT of the ACT
for making good Deficiencies, and satis-
fying the Publick Debts; And for erect-
ing a Corporation to Carry on a Trade to
the South-Seas; And for the Encou-
ragement of the Fishery; And for Liber-
ty to Trade in Unwrought-Iron with the
Subjects of Spain; And to Repeal the
Acts for Registering Seamen.*

Anno Nono ANNÆ Regina.



ENACTED That for making good the Deficiencies in the Act enumerated, and for Raising the further Sum of 500000*l.* for the Service of the present Year, all Impositions, Additional Impositions, Rates, &c. by the Act 8 *Anna*, upon Wines, Vinegar, Tobacco, &c. continued

P. 403.
p. 404.
p. 405.
p. 406.
p. 407.

from 31st July 1716. to 1st August 1720. shall be continued for ever; and all the Powers, Provisoos, Penalties, &c. of the former Acts, shall be continued (except as in the said Act and herein after is excepted) and be in full Force, for the Raising, Levying, &c. the said Duties.

The Duties on Tobacco shall be Levied, &c. according to the Act 7 *W.* 3. for Continuing several Duties upon Wine, Vinegar, Tobacco, &c.

All Alterations made by any Act in being, about any other Matter contained in the said Act, shall be observed.

P. 408. After the Principal and Interest, which, by the former Acts, are charged on the several Impositions last mentioned, shall be satisfied, &c. then all the Monies which thenceforth shall arise thereby, shall be appropriated to the Purposes in this Act expressed.

After all the Monies, secured by Act 1 *Anna*, (for making good Deficiencies, &c.) are paid off, then all the said Duties on Salt and Rock-Salt, shall be applied for ever to this Act, and none other Use whatsoever.

P. 409. All the Duties Granted or Continued by Act 8 *Anna*, or Arrears thereof, shall be appropriated to the Uses of this Act, and subjected to the Penalties of the said Act.

P. 410. All the Duties upon Candles, Clerks, Apprentices, and Servants, continued to 1st May 1715. by Act 8 *Anna*, shall hereby be continued for ever, and all the Powers, Provisoes, Penalties, &c. for and concerning the said Duties, and the Levying thereof.

After Principal and Interest borrowed upon the said Act on Candles, Clerks, &c. shall be paid off, then all the Monies which thenceforth shall arise, shall be applied to the Uses of this Act.

P. 411. The Commissioners of the Customs, Excise, and Stamp-Duties, &c. shall keep apart all the Monies arising by this Act, and pay Weekly, to wit, on *Wednesday* in every Week, if not a Holy-day, and if it be, the next Day after, all the Monies arising by the several Duties, &c. as shall be under their Care, into the Receipt of the Exchequer, distinct from all other Monies: And the Receivers General of the Customs and Excise in *Scotland* are to transmit and pay into the Exchequer in *England*, distinct and apart, all the Monies which shall arise in *Scotland*.

P. 412.

Books shall be kept for ever by the Auditor of the Receipt, in which all the Monies paid into the Exchequer, for the Duties hereby Granted, shall be Entred apart.

Receivers General, &c. of Customs, Commissioners of Excise, and of Vellom, &c. not paying into the Exchequer, or misapplying the Monies, shall forfeit their Places, and be incapable of Serving in any Place of Trust, and liable to pay double the Value of any Sums so misapplied, with Costs of Suit.

The Head Offices of the Customs, Excise and Marking Vellom, &c. shall continue for ever, with Commissioners, Comptroller, &c. for executing such Matters as are by this Act enjoined.

Comp-

Comptrollers in the respective Offices shall keep distinct Accounts of all the Monies arising by the Duties appropriated by this Act; to which all Persons concerned may have free Access without Fee. Comptrollers neglecting, forfeit their Offices, and 100 *l.* to any Person entitled to any Annuity, that will Sue for the same.

P. 413

Any Collector, &c. detaining or misapplying any of the Monies by him received, shall be dismissed, and charged with Interest for the Monies so detained, after the Rate of 12 *l.* per Cent. per Ann. and treble Damages, to any Person grieved, and also double the Sum.

The Act 1 *W. & M.* for Granting an Aid of 2 *s.* in the Pound, &c. is by this Act revived, &c. and to be in Force, and shall be applied, &c. for the Distribution of the Sums hereby appropriated, as fully as if the same were Repeated, and Re-enacted.

P. 414

The Treasury shall cause an Account to be made Quarterly, till 25 *Decemb.* 1716. of all Monies to come into the Exchequer, upon the Funds hereby appointed; the first to be made on or within 20 Days after 25 *March* 1712. And if the Monies fall short of One-fourth Part of the Annual Sum of 568279 *l.* 10 *s.* every such Deficiency shall immediately be made good out of such Publick Monies, Tallics, Orders, or other Parliamentary Securities, then in the Hands of the Paymaster of the Navy, upon which there shall not at that time be an actual Direction; and in Case there shall not be sufficient, then all the Publick Monies, &c. in his Hands, so far as the same will extend, shall be paid towards making good such Deficiency, and the Residue shall be made good out of the first and next Publick Monies, &c. which shall come to his Hands, and be paid, without Fee or other Warrant, to the Cashier, &c. of the Company to be erected in pursuance of this Act.

P. 415

In the Month of *January* yearly, till 25 *December*, 1716, an Estimate shall be made by a Medium of the three preceeding Years, how much the Funds for the Payment of the Annuities at 6 *l.* per Cent. will produce for the ensuing Year, or fall short of paying the Annual Sum of 568279 *l.* 10 *s.* or such part thereof as shall be due; which Estimate shall be laid before the Commons in Parliament (if Sitting) or if not, at their next Session, to the end a Supply may be granted for making good so much Monies as shall be necessary to

P. 416

make good such Deficiency; but the delay of making such Provision by Parliament shall be no stop to the making good, in manner aforesaid, the Deficiency which shall so happen.

The Treasurer or Cashier of the Company to be erected in pursuance of this Act, shall give Receipts to the Paymaster of the Navy for the Monies, Tallies, &c. he shall so pay towards making good such Deficiency; which Receipts shall be admitted as sufficient Vouchers to the Paymaster of the Navy in Passing his Accounts.

The Paymaster of the Navy not paying the Monies, Tallies, &c. in his Hands, shall incur the like Penalties, &c. as Officers in the Exchequer are liable to, for Diverting the Monies coming into the Exchequer, and to be recovered in like manner.

P. 417. Yearly and every Year for ever, reckoning the first Year to begin 25 Dec. 1716. the Annual Sum of 568279 $\text{l. } 10\text{s.}$ or such proportionable part thereof as shall be due, arising by the Duties upon Salt, Wine, Vinegar, Tobacco, &c. if the Payments shall extend thereto, and if not, the said Weekly Monies, so far as the same will extend, shall be the yearly Fund for paying the Annuities hereafter expressed.

P. 418. All the Monies by this Act granted, are appropriated for making good the yearly Fond of 568279 $\text{l. } 10\text{s.}$ or such part thereof as shall be due; and shall be issued out of the Exchequer, without Fee or other Warrant; and the Officers of the Exchequer delaying Payment, or Diverting or Misapplying the said Monies, shall be forejudged from their Places, incapable to serve in any Office of Trust, and lyable to double the Value of the Sums so misapplied.

All Deficiencies shall be made good out of the next Aids granted by Parliament.

P. 419. All Surplus shall be applied towards discharging the principal Money of the Capital Stock of the said intended Company, so far as it will extend; and the yearly Sum of 568279 $\text{l. } 10\text{s.}$ or such part as is intended by this Act, shall be lessened in proportion to such part as shall be so paid off, deducting so much Money yearly out of the said Fund, as shall be after the Rate of 6 $\frac{1}{2}$ per Centum per Annum for the principal Sum so paid off, or which the Stock of the Company shall consist of less than 947132 l.

On one Years Notice after 25 Dec. 1716, and Re-
payment

payment by Parliament of the principal Sum the Capital-Stock shall consist of, and of all Arrears, to the Contributors, all Annuities shall cease, and the Impositions, Duties, &c. hereby granted, be disposed of by Parliament.

Her Majesty by Letters Patents under the Great Seal, P. 420.
may Incorporate all Natives and Foreigners, &c. interested or entitled to any of the Bills, &c. intended to be provided for by this Act, or Persons, who as Administrators, &c. shall have any Share in the said yearly Fund, to be one Body Politick or Corporate in Deed and in Name, and by such Name as Her Majesty shall think fit, and thereby to have perpetual Succession and a Common-Seal, with Power to choose their Governour, &c. the first Governour, &c. to be Nominated by Her Majesty, &c. in the said Letters Patents, and to be qualified as subsequent Governours, &c. are to be qualified, and to continue in their Offices one Year only; and the Persons so Incorporated shall be able in Law to purchase, not exceeding the yearly Value of 1000*l.* together with such Powers, &c. and subject to such Rules, &c. as Her Majesty shall think fit.

Her Majesty by the said Letters Patents, or by Commission, may direct how and in what manner the Tallies and Orders, &c. shall be admitted, or made part of the Capital-Stock, and how such Part of the Stock intended for the Use of the Publick, may be applied and accounted for, and in what manner the Tallies, Orders, &c. intended to be taken in, may be disposed of, &c. and how the Property of all Persons interested in the Tallies, &c. may be adjusted, and may direct the Commissioners therein in what manner to proceed, and in what manner the Officers of the Exchequer may be informed how much the Stock for the time being consists of, that so the proper Officers may know whether they are to pay to the Cashire the whole Annual Sum of 568279*l.* 10*s.* or only a proportionable part thereof. P. 421.

The Commissioners of the Navy shall cause an Account to be made up of the Debts due from the Navy-Office, to be delivered to the Treasury, as well upon Bills in course upon the second Register-Book, as in the present Register-Book on 25th *March*, 1711. as well for Principal as for Interest; and also of all Tickets made out before 25th *March*, 1711. for Wages of Seamen, &c. And the Commissioners of Victualling and Transports, and Officers of the Ordnance, shall cause a P. 422.

like Account to be delivered of the several Sums due from those Offices for which Debentures payable in course are made forth to 25th *Decemb.* 1711. inclusive, and the Treasury shall cause all the said Debts for which such Debentures, &c. shall be made out, to be cast up into one Total Sum, and likewise the several Sums computed to be the Debts of those Offices, and add to the last Total 500000 *l.* for the present Years Service; and shall deduct out of the last Sums the Sum Total of all the Debts to 25th *March*, 1711. inclusive, as well for Principal as Interest; and so much as shall remain is to be deemed Publick Money, and shall be made part of the Capital-Stock of the Company, and shall be applied towards paying the Residue of the said Debts, or to any other Publick Uses for which a Supply is granted by Parliament; and the Discount (if any) shall be accounted for, and the Persons accountable for the same shall be discharged from the Discount in such manner as Her Majesty, &c. by the said Letters Patents, &c. shall direct.

P. 423.

Tallies and Orders made out in pursuance of Act 8 *Anna* in any Publick Offices on 1st *May*, 1711. shall be made part of the Joynt-Stock of the said intended Corporation, for the Use of the Publick, and shall be discharged from being paid in course, according to the said Act, but shall be allowed for Principal and Interest an Annuity after the Rate of 6 *l. per Centum per Annum*, and so proportionably, and shall be deemed Publick Monies, and applied to such Publick Uses as the said Tallies and Orders might have been applied to, or to other Publick Uses for which a Supply has been granted by Parliament; and if any Loss happen, the Persons accountable for the said Tallies may be discharged in such manner as Her Majesty, &c. shall direct.

P. 424.

All Persons interested in such Bills, Debentures, &c. on 25th *March*, 1711. shall be admitted into the Joynt-Stock of the Company, and become Members thereof; and the said Bills, &c. shall be cast up as followeth: The Principal of each Bill, &c. and the Interest (of such as carry Interest) to 25th *March*, 1711. shall be added together, and thereto shall be added so much as the Interest of such Principal and Interest at 6 *l. per Centum per Annum*, from 25th *March*, 1711. to 25th *Decemb.* 1711. shall amount to; and so much shall be the Sum for which such Bill, &c. shall be admitted into the

the Joynt-Stock of the Company: And as for such Bills as do not carry Interest, there shall be added to the Principal so much Money as the Interest thereof at 6 *l. per Cent.* from 25 *March*, 1711. to 25 *Dec.* 1711. shall amount to; which shall be the Sum for which such Bill, &c. shall be admitted into the Joynt-Stock; and all Persons entitled unto any the said Bills, &c. shall, for every 100 *l.* have a Credit, Share, or Interest in the said Company, for an Annuity of 6 *l. per Centum per Annum*, till redeemed, and so proportionably for a less Sum.

All Persons having Tallies on Act 9 *W. 3.* or on Act 1 *Anna*, for laying Duties on Coals, Culm, &c. shall for so much as Principal and Interest amount to, be admitted into and made Members of the said intended Corporation, and of all Privileges granted to the same. p. 425.

All Persons having Tallies on Act 8 *Anna*, (except in the Hands of the Treasurers of the Publick Offices on 1 *May*, 1711.) may be admitted into the Joynt-Stock before 25 *Dec.* 1711. computed as before directed, and be entitled to a proportionable part of the yearly Annuity payable to the Corporation, and to all other Privileges, &c.

The Directors may after 25 *Dec.* 1711. if they think fit, admit into the Joynt-Stock, or Purchase, Pay off, and Discharge (in order to the Admission into the Joynt-Stock) all or any of the Tallies, &c. made forth by Act 8 *Anna*, which Tallies shall be discharged from being payable in course out of the Funds settled by the said Act, and the Owners, in lieu thereof, shall be entitled to an Annuity of 6 *l. per Centum per Annum* for such Sums. p. 426,

All Tallies, &c. not taken into the Joynt-Stock of the Corporation, shall be paid out of the Monies arising by 8 *Anna*, in such manner and course of Payment as the same should have been paid, had not this Act been made.

Till 25 *Decemb.* 1713. the Annual Sum of 568279 *l.* 10 *s.* shall be paid to the Corporation. without any Addition or Abatement; and in 30 Days after, the Directors shall cause an Account to be made of the Sum Total the Capital-Stock shall consist of, and also of Tallies, &c. taken into the Joynt-Stock, and the Sums for which taken in, and how much hath been subscribed for the Use of the Publick; and shall transmit such Account, or Duplicate thereof, under Three of the Directors and Chief Accountants p. 427,

Accountants Hands, to the Auditor of the Receipt, and Clerk of the Pells, to be Registred in their Offices; who are to return such Duplicates, &c. (being first Registred) so soon as may be, for the Use of the Company, without Fee; and if by such Account it appear that the Annual Sum, which to that time should have been paid to the Company, was really less than 568279*l.* 10*s.* then so much shall be abated out of the next Payment; and in such Case, after 25 Dec. 1711. there shall be paid to the Company only such proportionable Part as shall be equal to the Rate of 6*l.* per Cent. per Annum, for such Sum as the Capital-Stock, by such Account, appears to be, or shall be added, after 25 Dec. 1713. And if the Joynt-Stock amounts to more than 9471325*l.* then it shall be made good by such Means as is hereby directed, for Payment of the said Annuities, till 25 Dec. 1716. and thenceforth there shall be added so much more Money as shall make the same amount to 6*l.* per Cent. per Annum, for so much as the whole Capital-Stock of the Corporation shall then consist of; which Additional Annuity, from 25 Dec. 1713. to 25 Dec. 1716. shall be paid as before directed; and after 25 Dec. 1716. such Additional Annuity shall be Charged upon the Funds hereby settled.

Above the Annual Sum hereby payable to the said Company, there shall be paid 8000*l.* per Ann. to the Cashier of the Company, towards the Charge of Management of the Company, payable out of the same Funds.

Her Majesty, by Commission, &c. may appoint how and in what manner the Shares of every Person shall be transfered to such Persons only as shall freely accept of the same; and all such Transferences shall be good in Law.

Stock in the Company shall be adjudged a Personal, and not a Real Estate, and shall go to Executors, &c. and not to Heirs.

The Stock or Shares of any Member of the Company exempted from Taxes.

Guardians, &c. may subscribe for Infants all such Tallies, &c. as such Infants shall be entitled to, and the Infant shall be deemed the Contributor, and the Guardian discharged from the same.

Executors, Administrators, Trustees, or Mortgagees, may subscribe such Bills, &c. as they shall be possessed of, into the Joynt-Stock; and as to Executors or Administrators, the Stock shall be the same Assets in their Hands,

Hands, as the said Bills, &c. would have been, had they not been put into the Joynt-Stock; and as to Trustees and Mortgagees, the Stock shall be subject to the same Trusts, and Equity of Redemption, as such Bills, &c. would have been.

Where Bills, &c. either for the whole or part, shall be in Her Majesties Hands, by Extent, &c. the same shall be put into the Joynt-Stock, in such manner as the Lord Treasurer, &c. by Writing under his Hand, shall direct, and the Stock which shall be had in lieu of such Bills, &c. shall be applicable to such Uses as the same Bills, &c. might have been, had not the same been put into the Joynt-Stock by the respective Owners in their own Name: And Joynt-Owners of Bills, &c. may subscribe their respective Parts or Shares in such Bills in their own Names, and become Members of the said Company for so much as their Parts shall amount to.

p. 431;

Members of the Company may be Members of Parliament, and not liable to be Bankrupts within the intent of the Statute concerning Bankrupts, nor their Stock liable to Foreign Attachment by the Custom of *London*.

p. 432;

The Company shall not borrow Money on Bills payable on Demand, nor less than Six Months time from the Borrowing, nor Discount any Bills of Exchange, or other Bills, nor keep Books or Cash for any other Person, &c. other than for the Corporation.

The Yearly Fund shall be Issued at the Exchequer, and paid Weekly to the Treasurer of the Company, &c. so as the whole of the Annuities, at the End of any one Quarter, be not exceeded.

The Commissioners herein not subject to any Incapacity, &c. (except for Breach of Trust.)

The Corporation hereby Erected, shall be Vested for ever in the sole Trade and Traffick, from 1 August, 1711. into, unto and from the Kingdoms, Lands, &c. of *America*, on the East-side from the River *Aranoca*, to the Southermost Part of the *Terra del Fuego*, and on the West-side thereof, from the said Southermost Part thro' the *South-Seas*, to the Northermost Part of *America*, and into, unto and from all Countries, &c. in the same Limits, reputed to belong to the Crown of *Spain*, or which shall hereafter be Discovered within the said Limits, not exceeding 300 Leagues from the Continent of *America*, &c. (except *Brazil*, and such other Places on the East-side of *America*, as are now in the Possession of

p. 433;

of

of the Crown of *Portugal*, and *Surinam* in the Possession of the *States General*.) It not being intended that the sole Trade to any Part of the East-side of *America*, now in the Possession of *Portugal* or the *States General* shall be Granted by this Act, but that any of Her Majesties Subjects may Trade thither.

The Company, and none else, may Traffick within their Limits, after 1 *August*, 1711. (except as aforesaid.)

- p. 434. Her Majesty by Her Charter, &c. may Impower the Company to make Laws for the good Government of the Trade, and to inflict Penalties, &c. for any Breach thereof, and Levy Mulcts, Fines, &c. to the Use of the Company,

Any other Persons frequenting the *South-Seas*, other than the Company, their Factors, Agents, &c. shall forfeit their Ship, with Guns, Tackle, &c. and all the Lading, and double the Value thereof, One Fourth Part to Her Majesty, &c. One Fourth to the Person Suing for the same, and the other Two Fourth Parts to the Company, with full Costs of Suit.

- p. 435. The said Company for ever shall be sole Owners of all Islands, Forts, &c. they shall discover within their Limits (except before excepted) to be holden of Her Majesty, &c. in Fee and common Socage by Fealty, paying the Annual Rent of One Ounce of Gold for the same (if demanded.)

And all Ships, &c. taken there as Prize, shall be to the sole Use and Benefit of the Members of the Company, in Proportion to their Stock, without Account, save only the Officers and Seamen Assisting, shall be Rewarded as Her Majesty shall appoint; and the Company may Seize by Force of Arms *British* Ships, Trading in the *South-Seas*, and keep and detain them for the Use of the Company, &c. and bring the Persons on Board such Ships, if Subjects of *Great Britain*, to be prosecuted according to Law.

- p. 436.

Commanders of Ships, &c. not Conforming to the Companies Rules, shall for ever be incapacitated, and liable to Double the Value of such Loss as the Company may sustain, with full Costs, &c.

All Persons born on Board any Ship, or in any Place belonging to the Company, shall be deemed Natural-born Subjects.

No Embargo shall be laid on the Companies Ships, P. 437.
unless such Ships be particularly mention'd.

Her Majesty may Grant further Powers, Privileges, &c. to the Company by Charter, as She shall think fit, for the Promoting the Trade hereby Granted, not contrary to Law, the Prerogative of the Crown, or Privileges of the Bank of *England*.

Upon any Importation of Goods or Merchandizes by the said Company, and in all other Cases where Security is to be given to the Crown, the Officers of the Customs, &c. shall take the Companies Bonds under the Common-Seal of the Company.

And all Bonds under the Common-Seal of the said Company shall charge as well the Annual Fund as other Stock, &c. and such Bonds shall be Assignable by Endorsement under the Hands of the Persons to whom such Money shall be made payable; And such Assignment shall Vest the Property of such Bond in the Assignee, And such Assignee may, in failure of Payment, bring his Action of Debt at Law against the said Company, for the Money due upon such Bond, as if made unto such Assignee, &c. and if any Person Forge or Counterfeit the Common-Seal of the said Company, or after any Bond under the Common-Seal, or offer to dispose of or pay any such Forged Bond (knowing the same to be such) being Convicted thereof, shall be guilty of Felony, without Benefit of Clergy. P. 438.

It shall not be Lawful for the Company to Sail beyond the Southermost Parts of *Terra del Fuego*, except through the Streights of *Magellan*, or round *Terra del Fuego*, nor to go from thence into any Part of the *East-Indies*, nor to return to *Great Britain*, or any other Port in *Europe*, *Asia*, *Africa* or *America*, by any other Way except through the Streights of *Magellan*, or by *Terra del Fuego*; nor to Trade in any Goods of the Growth of the *East-Indies*, *Persia*, *China*, &c. within the Limits Granted to the United Company of Merchants of *England* Trading to the *East-Indies*, except P. 439.
in *East-India* Goods Exported from *Great Britain*, and Gold, Silver, &c. of the Growth of the *West-Indies*, &c. nor to send Ships into the *South-Seas* above 300 Leagues to the Westward of *Chili*, *Peru*, *Mexico*, *California*, or any other Lands, &c. of *Southern* or *Northern-America*, between *Terra del Fuego* and the Northermost Part of *America*, on Forfeiture of Ships, Goods, &c.
And

And all Goods and Wares of the *East-Indies*, &c. so Traded in, may be seized, and forfeited, and Double the Value, One Third Part to Her Majesty, &c. and the other Two Third Parts to the United Company of Merchants of *England* Trading to the *East-Indies*, with full Costs, &c.

p. 440. Her Majesty, &c. by Letters Patents, may direct a Stock to consist of 20 s. upon every 100 l. of the Capital-Stock of the said intended Company, to be Raised by the Members thereof, in Proportion to their Stock, at such times, and in such manner as She shall think fit, (so as no other Subjects be excluded from the Fishing-Trade; The said Stock to be kept apart, and always Employed in the Improving and Carrying on the Fishery of this Realm, or other Fishery, for the Benefit of the Members of the Company, in Proportion to their Stock.

No Money shall be called in for the Fishery, but by the Order of a General Court, called for that Purpose, and on 14 Days Notice given thereof in the *London Gazette*,

No Person shall be capable of being Governor, &c. of the Corporation, during the time he shall be Governour, &c. of the *Bank*, or *East-India* Company, &c.

The Treasury may order Seamens Tickets, not dispos'd of, to be paid in Ready Money, or make any reasonable Advance, in Consideration of such Tickets being put into the Joynt-Stock.

p. 441. It shall be Lawful to Trade in Unwrought Iron to *Spain*, notwithstanding the Act 4 *Anna*.

The Act 7 *W.* 3. for Encrease and Encouragement of Seamen, and Act 8 *W.* 3. to Enforce the Act for Encrease and Encouragement of Seamen, so far only as they concern the Registering of Seamen, &c. are hereby Repealed, and utterly Void.

p. 442. Several Persons having taken Clerks or Apprentices, and received Money with them, and through Inadvertency, &c. omitted to pay the Rates payable in that behalf, and to have the Indentures Stamped within the times limited, such Persons paying the respective Rates by 29 *Sept.* 1711. and tendring to be Stamped such Indentures by 25 *Dec.* 1711. the same shall be Stamped, and good in Law, and the Clerks, &c. capable of following their respective Professions, as if the Rates omitted had been duly paid, and the Indentures Stamped within the times limited. Master

Master or Mistrefs, hereafter omitting to pay the said Rates within the times herein, and by the said former Act limited, shall forfeit 50 l. one Moiety to Her Majesty, the other Moiety to the Informer.

ABSTRACT *Of the Commission, dated the Twenty Seventh Day of June, One Thousand Seven Hundred and Eleven, for Taking Subscriptions to the Joynt or Capital Stock of the Corporation, to be Erected in pursuance of an Act of Parliament pass'd last Session, for Carrying on a Trade to the South-Seas, &c.*

AFTER Recital of the Clauses in the Act, relating to the Subscriptions, and the Erecting the Corporation, and the Corporation's being vested in the sole Trade to the *South-Seas*, and other Parts of *America*; the Queen appoints the Persons therein nam'd to be Commissioners, for putting in Execution such Parts of the Powers by the said Act granted, as are by the said Commission committed to their Care.

The Commission directs, that the Commissioners, or any Five or more of them, shall, as soon as conveniently may be, provide one or more Books, of Vellum or Parchment, for taking Subscriptions towards the said Joynt-Stock, as therein after is directed: And that the Commissioners provide a convenient House or Houses in *London* or *Westminster*, or one of them, to be the Office or Offices, to which all Persons concern'd may resort to make Subscriptions, and shall give publick Notice thereof. And that at the said Office such Subscription Books shall lie open every Day (except Sundays) from Eight to Twelve in the Morning, and from Three to Six in the Afternoon, until the Seventh Day of *July*, One Thousand Seven Hundred and Eleven, unless the whole Subscription

scription to the said Capital-Stock shall be no sooner completed; and that in the Title of every Book there shall be fairly written proper Words, importing that the same doth contain Subscriptions authoriz'd to be made to the said Joynt-Stock, in pursuance of the said Act, and of these Presents, of the Sums which the respective Persons, Natives or Foreigners, Bodies Politick or Corporate, do subscribe: And that any Persons who shall be intitled unto any of the Tallies, &c. or any Share therein, which by the said Act are intended to be admitted into the said Joynt-Stock, shall and may subscribe, or cause to be subscribed, towards the same any Sum, not exceeding in the whole so much as the Principal Money of such Tallies, &c. or such part thereof as they shall be so intitled unto shall amount unto; and that the Monies so to be subscribed shall be paid by the Subscribers at and before the making such Subscription, by their delivering and Paying, or causing to be deliver'd and paid to the Persons herein after appointed to receive the same, or their Deputies, the full Amount of such Subscriptions in Principal Money due on some of the Tallies, &c. by the said Act directed to be admitted into the Joynt-Stock of the said Corporation. And all Persons by or for whom such Subscriptions shall be made, shall have such Share in the said Capital-Stock, and of the Annuity and other Advantages granted to the said Corporation, as their Subscriptions (and for which such Payments to be made as aforesaid) shall amount unto. And the Interest due according to the said first recited Act on the said Tallies, &c. which shall be so paid on such Subscriptions, the Commissioners, or any Five or more of them, are directed to cause to be cast up and computed as soon as conveniently may be, as the said Act directs, and to be enter'd in a Book or Books with and against the Name of each Subscriber who paid the same: Which Books shall be attested by Five or more of the Commissioners under their Hands. And that all Persons by or for whom the said Tallies, &c. shall have been deliver'd and paid as aforesaid, shall such further part of and in the said Capital-Stock, and of the Annuity and Advantages granted to the said Corporation (over and above the Share which they shall have in respect of the Principal Money to be contain'd in the Tallies, &c. by them respectively to be deliver'd and paid as aforesaid) as the Interest of the same Tallies, &c. which shall be so respectively deliver'd and paid,

paid, being computed as the Act directs, shall amount unto. And *Thomas Fett* by himself or Deputy (on Security first given) is appointed to receive the Debentures made forth for the Service of the Army and Transports in the last War: And *John Blunt*, *Charles Blunt*, and *George Caswall*, jointly and severally by themselves and Deputies (on Security first given) is appointed to receive all other of the Tallies, &c. (except the Debentures aforesaid for the Service in the last War) which by the said Act are to be admitted into the said Joynt-Stock, as shall be deliver'd unto them or their Deputies on such Subscriptions as aforesaid, and to dispose of the same as therein after is directed. And the said *Thomas Fett*, *John Blunt*, *Charles Blunt*, and *George Caswall* respectively, or their Deputies, shall immediately from time to time give to the Persons or Corporations by or for whom such Subscriptions shall be made, a Receipt for so much Money as the Principal Money due on the said Tallies, &c. by such respective Persons or Corporations, so paid to them or their Deputies respectively, shall amount unto; expressing in such Receipt in what Specie the same was paid, and the Dates thereof, and the Principal Sums due thereon; and that an Entry thereof shall be made in a Book or Books for that purpose, expressing the Day of Payment, the Names of those who made such Payment, and the Number and Date of every Tally, &c. which shall be so paid to them or their Deputies respectively, and the Principal Sums due thereupon: And shall respectively deliver a true Account fairly written in Parchment, of such Receipts, and of all the said Tallies, &c. or Debentures which shall be so Deliver'd to them or their Deputies respectively, into the Office of the Auditor of the Receipt of our Exchequer, on or before the 25th of *December*, 1711. and shall respectively deliver all the said Tallies, &c. and Debentures which shall be so deliver'd them, unto the Auditors of the Imprests, or one of them, on or before the said 25th of *December*, 1711. taking a Receipt for the same, in order to the more regular Discharge of the Officers and Persons who shall respectively be accountable for the said Tallies, &c. or the Money for the same, in their Accounts. And as for all such Sums of Money as by the said Act are to be admitted into the said Joynt-Stock, Directions will thereafter be given pursuant to the said Act. And the said Commissioners are to take care that the Sums to be subscrib'd be written as well in Words at length as in Figures, with a Column expressing the Day of the Month and Year in which every Sub-

scription shall be made; and such Subscriptions to be attested under the Hands of any five or more of the Commissioners then present. And that the Commissioners, or any five or more of them, do (without delay after the 7th of *July*, 1711. or after the said Subscriptions of all the said Tallies, &c. shall be compleated, which shall first happen) make or cause to be made true Duplicates fairly written on Vellum or Parchment, of the said Books of Subscription, and of the Books wherein the Interest of the said Tallies, &c. shall be entred as before is directed, attested as aforesaid, to be deliver'd into the Office of the Auditor of the Receipt of Exchequer, on or before the 25th Day of *December*, 1711. And the said Auditor of the Receipt is requir'd to register, and the Clerk of the Pells there to record the said Duplicates amongst the Registers or Records of their Offices, that it may appear how much shall have been subscrib'd, and how much each Subscriber shall be intitled to in the said Capital-Stock, and how the yearly Fund is to be issued and applied. And that every Person shall have free Liberty to peruse the said Registers or Records without Fee: And true Copies of such Books so enroll'd, under the Hands of the Auditor and Clerk of the Pells, shall be deliver'd *gratis* to the Commissioners, or any five or more of them demanding the same, for the Benefit of the Subscribers. And the Commission directs, that all Persons, by or for whom such Subscriptions shall be made, and nam'd in the Books, their Executors, Administrators, Successors and Assigns, shall receive for ever out of the said Fund, one certain yearly Sum, for the whole Sum by them subscrib'd, and for the Interest of the respective Tallies, &c. which shall be by them deliver'd and paid as aforesaid, according to the Rate of 6 l. *per Cent.* proportionably to their Subscriptions; the same yearly Payments to commence from the 25th Day of *December*, 1711. and to be paid on the Days appointed by the Act. And the said Commissioners respectively, are requir'd to attend the Execution of this Commission. And the High-Treasurer now being, and Under-Treasurer of the Exchequer, and Commissioners of the Treasury, for the Time being, are requir'd to be aiding and assisting unto the Commissioners in this Service, and from time to time, out of any Treasure in the Exchequer, not appropriated by Act of Parliament, to pay to such Persons, as the Commissioners shall nominate, such Money as shall be necessary to be laid out in the Execution of this Commission.

mission. Provided, that the said Commissioners shall be liable every one for his own Actings, and not for the Actings of another, in any Case where there is no Fraud. Provided also, that the said Commissioners be Sworn to the faithful Execution of this Commission, before they intermeddle in the same, before the Lord Keeper, Lord Chancellor, or Chief Baron, or such two of the said Commissioners, as shall be first Sworn before the Lord Keeper, Lord Chancellor, or Chief Baron, in the Words or to the Effect following: (*viz.*) I *A. B.* do swear that I will faithfully and honestly discharge and execute the Duty and Trust repos'd in me, as one of the Commissioners, appointed by Her Majesty under the Great Seal of *Great-Britain*, for taking Subscriptions, and doing other Matters and Things, pursuant the Act of Parliament [Entitul'd, *An Act for making good Deficiencies, and satisfying the publick Debts; and for erecting a Corporation to carry on a Trade to the South-Seas; And for the Encouragement of the Fishery; and for Liberty to Trade in unwrought Iron, with the Subjects of Spain; And to repeal the Acts for registering Seamen*] to the best of my Skill, Understanding and Power, and without Fraud or Deceit. *So help me God.* And it is hereby directed, that when any of the said Commissioners shall happen to die, the rest of them may execute this Commission, so long as there shall be a sufficient Number left. And in Default thereof, a new Commission shall be granted, for the Accomplishment of all Matters intended by the said Act. Provided, that any of the Commissioners may be Subscribers; and the rest, or so many as according to the true meaning of this Commission may take Subscriptions from other Persons, may take Subscriptions from any of the Commissioners, and do all things thereupon, as any other Subscriber. And that where any of the Commissioners shall be Subscribers, such Subscription shall be made before, and attested by five other Commissioners. The Commissioners are to govern themselves in this Service in all things, as the Act directs, and follow the Directions of the High Treasurer, or Commissioners of the Treasury for the time being, concerning the same. And reciting that Her Majesty intends, pursuant to the said Act, in and by the said intended Charter, to nominate the first Court of Directors, for the Management of the said Corporation, and therein to direct the Qualification of each future Director, to be not less than 3000 *l.* in the Capital-Stock of the said Corporation in his own

Right. And whereas it is enacted by the said Act, that the first Governour and Directors to be named by the Queen, shall have the like Qualifications as the future Governours and Directors; the Commissioners, or any five or more of them, are directed within Three Days after the said 7th Day of July, 1711. to deliver, or cause to be deliver'd, to the High Treasurer, or Commissioners of the Treasury for the time being, a true List in Writing, of such Persons, by or for whom there shall have been subscrib'd the Sums of 3000 l. each or upwards, together with the total Sums by such Persons respectively subscrib'd, to the end, such Lists may by the High Treasurer, or Commissioners of the Treasury for the time being, be laid before Her Majesty in order to Her Majesty's nominating out of the Persons contain'd in such Lists, the first Court of Directors, of or for the said Corporation. And it is hereby directed, that all such Tallies and Orders made out in pursuance of the Act, in the Eighth Year of Her Majesty's Reign, which are commonly call'd the General Mortgage Tallies of the Year 1710. which on the 1st Day of May, 1711. were in the Hands or Power of any Treasurer or Paymaster of any publick Offices, shall and may be subscrib'd, and made Part of the said Joynt-Stock, for the publick Use, by such Persons, in such manner as the High Treasurer, or Commissioners of the Treasury, shall under his or their Hands and Seals direct. And all the Stock in the said Company, which shall be had for the said Tallies and Orders, shall be deem'd publick Monies; and the same, and the Produce thereof, may be applied to such publick Uses, as they might have been, or to any other publick Use, for which a Supply has been, or shall be granted by Parliament, and not otherwise, as the said Act directs. And the Commission directs, that if any Controversy shall arise, touching the Property of any Person to any of the Tallies, &c. which by the said first recited Act, and these Presents, may be admitted into the said Joynt-Stock, that the Property of such Tallies, &c. shall be ascertain'd by the Queen's first Serjeant at Law, and Her Attorney and Solicitor-General for the time being, or any two of them, under the Hands of them, or any two of them. And the Person to whom the Property shall be so determined to belong, shall be deemed the Owner of such Tallies, &c. and shall be so permitted to subscribe the same into the said Joynt-Stock.

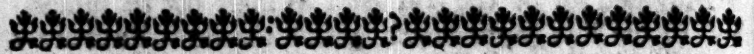
Stock, And such of the said Tallies, &c. intended to be provided for by the said Act, as shall not be subscribed to the said Joynt-Stock within the time limited by this Commission, shall be taken into the same in such manner as shall be appointed by Her Majesty, Her Heirs or Successors, by the said intended Charter, or by such other Commission as She or They shall think fit to grant in that behalf. And the Queen promises, that She will by the said intended Charter, or by some other Commission, as soon as conveniently may be, after the said 7th Day of July, 1711. direct in what manner all such Tallies, &c. intended to be provided for by the Act aforesaid, and not subscribed to the said Joynt-Stock within the time limited by these Presents, may be subscribed and taken into the said Joynt-Stock. And for the greater Ease of the Commissioners in taking in the said Subscriptions and Computations of Interest, the High Treasurer, or Commissioners of the Treasury for the time being, are directed to transmit to the Commissioners, or some of them, true Duplicates of such Accounts as they shall from time to time receive, pursuant to the said Act, from the Navy, Victualing, Transport or Ordnance Offices, of the Numbers, Dates, and Sums of Money due for Principal and Interest, to the 25th Day of March, 1711. of all the Bills, &c. intended to be provided for by the said Act. And the Paymaster of the Army and Transport Debentures made out for the Service of the late War, is directed to give to the Commissioners, with all convenient Speed, a true List in Writing under his Hand, of the Numbers, Dates, and Sums of Money due for Principal and Interest, to be computed to the 25th Day of March, 1711. And the Commission directs, that all such Tallies and Orders as shall be subscribed to the said Capital-Stock, and the Counterparts of the same Tallies shall be vacated and disposed in such manner as the High-Treasurer or any three of the Commissioners of the Treasury for the time being, shall, under his or their Hand or Hands, direct. And lastly, it is directed, that the said Commission shall be inrolled in the Office of the Auditor of the Receipt, and recorded in the Office of the Clerk of the Rolls in the Exchequer. And the said Commission, or the Entry or Enrolment thereof, shall be to the Commissioners, and every of them, and all others therein concerned, a sufficient Warrant and Discharge for all Matters to be done or performed in pursuance of the same, and of the Queen's Pleasure therein declared.

In Witness, &c.

B 3

A B.

N. B. There was another Commission succeeded this at Mercer's Hall, for taking in Orders, Navy and Victualing Bills, &c. and what were then left unsubscribed, the Directors were empowered by several Commissions to take in.



**ABSTRACT of the Charter of the
Governour and Company of Merchants of
Great-Britain, Trading to the South-
Seas, and other Parts of America ; and
for Encouraging the Fishery.**

*Date and
Recital of
A&.*

THE Charter is dated the Eighth of September, 1711. And recites the A& for paying the Publick Debts, and Settling the Trade to the *South-Seas* and other Parts of *America*, and for Encouraging the Fishery : And the Settlement thereby made of a Fund of 568,279 *l.* 10 *s.* *per Ann.* to pay an Annuity of Six Pounds *per Cent.* for all the Publick Debts to be provided for by the said A&, computed at 9,471,325 *l.* and the Power thereby Granted to Her Majesty to Incorporate the Proprietors of the said Debts, and to appoint Commissioners for taking Subscriptions toward the Joynt-Stock of the Corporation, by the said A& directed to be Erected for carrying on the Trade to the *South-Seas*, and for Encouraging the Fishery ; and the Clause of the A& for allowing the Company 8000 *l.* *per Ann.* towards the Charge of Management.

*Recital of
the two
Commis-
sions.*

*Sum al-
ready Sub-
scribed.*

*Incorpora-
ting Clause*

And the Charter further Recites, that two Commis-
sions had been Granted for taking the said Subscriptions ;
the one dated the 27th of *June*, and the other the 11th
of *July*, 1711. And that there appears to have been
Subscrib'd, pursuant to the said A& and Commissions,
before the last Day of *July*, 1711. the Sum of 3,405,559 *l.*
12 *s.* 7 *d.* or thereabouts : And that the said Subscripti-
ons have been paid and answer'd by Delivery, within
the time for that purpose limited, in the several Spe-
cies, provided for by the A&, to the amount in Prin-
cipal Money of such Subscriptions.

Then Her Majesty Incorporates the present Subscri-
bers, and all the Proprietors of the several Species in-
tended to be provided for by the A&, who should
hereafter Subscribe, to be One Body Politick and Cor-
porate,

porate, by the Name of the *Governour and Company of Merchants of Great-Britain Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery*, with Power to Purchase Lands, &c. not exceeding 1000 l. per Annum.

And Impowers the Company to Sell, Grant or Dispose of the same Lands, &c. And Grants, That they and their Successors, by the Name aforesaid, may Sue and be Sued, Implead and be Impleaded, Answer and Defend, and be Answered and Defended, in Courts of Record, &c.

And that the Total Sum of all Tallies, &c. and Sum of Money, with the Interest to be computed as the said Act directs, Subscribed or put into the Joynt-Stock, and to be Subscribed and put into the same, pursuant to the said Act, shall be deemed and called the Common, Capital and Principal Stock of the said Company; and all Persons concerned to have a Share in the Annuity or Fund, in Proportion to their Stock, and to become Members of the Company, and be admitted without Fee or Charge.

Her Majesty commands the High Treasurer and Commissioners of the Treasury for the Time being, and the other Officers, to cause to be paid to the Company the aforesaid Annual Sum of 6 l. per Cent. for the whole Capital-Stock, and also the 8000 l. per Annum towards the Charge of Management of the said Company, according to the said Act, to such Person or Persons as the Company, under their Common-Seal, shall appoint to receive the same.

And Grants, That for the good Government of the Company, there shall be for ever a Court of Directors, to consist of one Governour, one Sub-Governour, and one Deputy-Governour, and Thirty Directors, and that the Majority of the said Court of Directors, whereof the Governour, Sub-Governour, and Deputy-Governour (except as is therein excepted) to be always one, shall be deem'd a Court of Directors: And Her Majesty appoints the most Honourable Robert Earl of Oxford, and Earl Mortimer, Lord High Treasurer of Great Britain, to be the present and first Governour; Sir James Bateman, Kt. the present and first Sub-Governour; and Samuel Ongley, Esq; the present and first Deputy-Governour. The Right Honourable Henry St.

The Name of the Corporation

And what Lands may Purchase

May dispose of their Lands

And Sue and be sued

What deem'd the Capital Stock.

Directions to the Treasury, &c. to pay the Annuity, and the 8000 l. per Ann. toward the Charge of Management

Institutes a Court of Directors, and Names the present Governour and Directors.

John, Esq; one of the Principal Secretaries of State ; The Right Honourable *Robert Benson*, Esq; Chancellor of the *Exchequer* ; Sir *Robert Beachcroft*, Kt. *John Blunt*, Esq; *Charles Blunt*, Esq; *Samuel Clarke* of *Mincing-lane*, Esq; Sir *Ambrose Crowley*, Kt. *George Caswall*, Esq; *Christopher Desbouverie*, Esq; *John Deacle*, Esq; *James Doilliffe*, Esq; *Matthew Decker*, Esq; *Henry Durley*, Esq; *John Fellows*, Esq; *John Gore*, Esq; The Honourable *Edward Harley*, Esq; Sir *Richard Hoare*, Kt. Sir *Theodore Janssen* ; Sir *John Lambert*, Bar. *Arthur Moore*, Esq; *Joseph Martin*, Esq; *Harcourt Masters*, Esq; *George Pitt*, Esq; *Jacob Sawbridge*, Esq; *Samuel Shepheard*, Esq; *Francis Stratford*, Esq; *Benjamin Tudman*, Esq; *Thomas Vernon*, Esq; *John Williams*, Esq; and Sir *James Wisbard*, Kt. to be the present and first Directors.

How long to continue.

That the present Governours and Directors shall continue in their respective Offices or Trust, one Year from the Date of the Charter, unless others shall be chosen sooner.

Time of next Election, and Qualifications for Voting

The next Election of Governour, &c. to be between the 24th of *June* and 1st *September*, 1712. by the Majority of Votes of such Members as are qualified as follows, viz. such Person as hath 1000 *l.* in the Capital-Stock in his or her own Name and Right to have one Vote; such as have 3000 *l.* two Votes; such as have 5000 *l.* three Votes; and such as have 10000 *l.* Stock or more, to have four Votes, and none more: And the Governour, and Directors chosen before the 1st of *September*, 1712. to continue till the 6th of *February*, 1714. and until others are chosen in their Places.

Continuance of the next Court of Directors.

Time of the next Election.

And of the next and future Elections

And the next Election of Governours and Directors to be between the 25th of *December*, and 6th of *February*, 1714. and the next Election of Governours and Directors after the 6th of *February*, 1714. to be between the 25th of *December* and 6th of *February*, 1717. and from thenceforth every third Year between the 25th of *December* and the 6th of *February* for ever.

The Governours to be chose before the Directors.

The Governour, Sub-Governour, and Deputy-Governour to be always chosen so many Days before the Directors, as the Court of Directors shall think fit; and that the Governours and Directors shall be always

ways chosen out of such Members of the Corporation as are qualified as thereafter mention'd.

Publick Notice to be given in the *London Gazette* 14 Days before every Election of Governours and Directors. *Notice of the Election.*

The Majority of the Governours and Directors remaining in Office, may after 14 Days publick Notice as aforesaid, assemble the Members of the Company, in order to choose others in the room of Governours or Directors deceased or avoided, &c. *Others to be chosen in the room of those Deceased, &c.*

No Person to be esteemed qualified to choose Governours or Directors, to Vote for making By-Laws or other Matters relating to the Company, unless such Person have actually at such time 1000 *l.* in his or her own Name and Right in the Capital-Stock, which shall be upon Oath, if demanded, by any Person that hath 1000 *l.* Stock at least, which Oath is as follows, viz. *Qualification for one Vote.*

*I A. B. do Swear, that the Sum of 1000 *l.* or more of the Capital-Stock of the Body Politick, call'd by the Name of the Governour and Company of Merchants of Great Britain, Trading to the South-Seas, and other Parts of America, and for Encouraging the Fishery, doth at this Time belong to me in my own Right, and not in Trust for any other Person or Persons whatsoever. So help me God.* *Voter's Oath*

A Declaration to the like Effect to be made by such Persons call'd *Quakers*. *Quaker's Declaration.*

The like Oath to be taken on behalf of any Corporation or Body Politick, claiming right to Vote; the said Oath to be made by such Person or Persons, as such Corporation, under their Common-Seal, depute to Vote for them. *Oath on behalf of any Corporation.*

The Governour, Sub-Governour, Deputy Governour, or any two or more of the Directors, to administer the aforesaid Oath and Declaration. *Who to administer them.*

No Person to be qualified for Governour, Sub-Governour, Deputy-Governour, or Director, but Natural-born Subjects of *Great Britain*, or Naturaliz'd; and likewise the Person to be chosen Governour, Sub-Governour, or Deputy-Governour, at such time to have 5000 *l.* and the Directors 3000 *l.* or more in the Capital-Stock in the said Company, in his own Name and Right. *Qualification for Governours and Directors.*

No Person to be Governour or Deputy-Governour or Director, while Governour, Deputy-Governour or Director of the Bank of England, this Company, or East-India Company.

and of the No Governour, Sub-Governour, Deputy-Governour or Director of this Company, while such, shall be capable of being Governour, Deputy-Governour, or Director, either of the Bank of England or East-India Company.

No Governour, &c. to continue such, longer than he keeps his Stock No Governour, Sub-Governour, Deputy-Governour or Director, to continue such in this Company, any longer than his or their said Respective Share in the Capital-Stock continues, therein in his own Name and Right.

No Governour to be capable of Executing that Office in this Company, until he has taken the Oath following, *viz.*

Governours Oaths.

I. A. B. do Swear, That the Sum of 5000 l. of the Capital-Stock of the Governour and Company of Merchants of Great Britain Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery, whereof I am appointed or elected to be Governour, doth at this time belong to me, in my own Right, and not in Trust for any Person or Persons whatsoever. So help me God. And the Oath following, viz. I A. B. do faithfully promise, that in the Office of Governour of the Company of Merchants of Great Britain Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery, I will give my best Advice and Assistance for the Support and Good Government of the said Company, and I will faithfully and honestly demean my self, and Execute the said Office accordingly, to the best of my Skill and Understanding. So help me God.

Directors the like Oaths.

The like Oaths, *mutatis mutandis*, to be taken by the Sub-Governour, Deputy-Governour and Directors of the said Company; and the said Oaths are to be administered by the Lord-Keeper or Chancellor of Great Britain for the time being, Chancellor of the Exchequer, Chief Baron, or any other Baron of that Court, or by the Governour, Sub-Governour or Deputy-Governour, or any two or more of the Directors, first Sworn as aforesaid.

By whom to be administered.

The Court of Directors to meet at any convenient Place, hold Courts, summon General Courts, as Occasion requires; and the Court of Directors, with a Governour, or Sub-Governour, or Deputy-Governour (or without, in such Cases as are after mentioned) may act according to By-Laws, &c. given them by General Courts; and where such By-Laws are wanting, the Majority of the Court of Directors may manage Affairs of the Company, direct Voyages, appoint Agents, Factors, &c. according to the best of their Judgments.

Power of the Court of Directors.

Committees of the Court of Directors may act or do any thing committed to them by the Court of Directors, as fully as the Court of Directors might lawfully do.

Power of Committees.

The Court of Directors to administer the following Oath to the Company's Agents or Servants, viz. *I A. B. being Elected into the Office or Place of Treasurer to the Governour and Company of Merchants of Great Britain Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery, do Swear, That I will be true and faithful to the said Company and their Successors; and will faithfully and truly Execute and Discharge the said Office of Treasurer, to the utmost of my Skill and Power: And that I my self, or any other Person or Persons whatsoever, by my Means, or with my Privy or Knowledge, have not given or promised, nor will give, directly or indirectly, any Fee, Reward, or Gratuity whatsoever, to any Person or Persons whatsoever, for, or concerning, or in respect of my being Chosen or Admitted to the said Office. So help me God.*

Oath of the Company's Servants.

If any Governour, Sub-Governour, Deputy-Governour or Director, shall after 28 Days Notice of his or their Election, neglect or refuse to take the aforesaid Oaths, or to act in his respective Office, his or their Election to be void; and other or others shall be chosen in his or their stead.

Governours and Directors to be Sworn within 28 Days after Notice given them.

The Company empower'd to meet together as often as they think fit for making By-Laws, or any other Affair of the said Company, for the good Government of the Company, &c. And that as many as are so assembled, whereof the Governour, Sub-Governour, or Deputy-Governour, to be always one

Power for General Courts to meet and make By-Laws, &c.

(except

(except in such Cases as are otherwise provided) to be a General Court of the said Company.

Two General Courts a Year

The Court of Directors are to Summon two General Courts at least in a Year, *viz.* in *September* and *March*, and in Default of their so doing any Nine or more of the Directors may Summon a General Court, to meet in the Month after that in which the same should have been holden.

Court of Directors to call a General Court upon demand of any 9 Members, having 3000*l.* Stock.

Upon Default the said Nine may call one and do Business.

The Court of Directors within 20 Days after demanded by any Nine or more Members, having each 3000*l.* Stock, to call a General Court to be held, of the Members of the said Company qualified for Electors, and in Default of the Court of Directors so doing, any Nine or more such Members as have 3000*l.* Stock each, upon 14 Days publick Notice in the *Gazette*, may summon and hold a General Court of the said Company, appoint a President or Chairman, and do and dispatch any Business relating to the Government and Affairs of the said Company. And that in the General Court to be so called and held, or in any other General Court, the Members present, may hear and determine any Complaint made against any Governour, Sub-Governour, Deputy-Governour or Director, for Mismanagement in his or their Office or Offices, and may upon just Cause displace any Governour, Sub-Governour, Deputy-Governour or Director, and upon due Notice given as aforesaid, summon another General Court, wherein by Majority of Votes, of such Members as are qualified as aforesaid, may choose other, or others, in the room of such as shall be displaced.

Governours and Directors may be removed for Mismanagement.

Company to make reasonable By-Laws

When the first General Court to be held.

Equality of Votes to determine by Lot.

The Company to have the sole Trade within their Limits.

The Members of the Company qualified for Electors, as aforesaid, are empowered by Majority of Votes, in General Courts and Assemblies, to make reasonable By-Laws, &c.

The first General Court to be held within 30 Days after the Date of the Charter.

In Case of Equality of Votes in any General Court or Court of Directors, the Matter to be determin'd by Lot, to be prepared by the Treasurer or Cashier.

The Company to have from the 1st of *August*, 1711. for ever the sole Trade and Traffick to *America*, within the Limits prescribed by the Act and Charter.

The

The Company or any Licensed or Appointed by them, may for ever, from and after the 1st of August, 1711. freely Traffick, &c. to the *South-Seas*, and other Parts within the Limits of the Act and Charter.

No Member to Trade within the Company's Limits, unless Licensed, but upon the Joynt-Stock and Account of the Company.

All Persons employ'd by the Company are required to take an Oath to be faithful to the Company, and not to Ship any Goods for the *South-Seas*, or other Parts within the Company's Limits, but such as they lawfully may.

All Persons (except the Company, and such as they License) are prohibited to Haunt or Trade, or Hire or Freight within the Company's Limits; and such as Haunt or Trade thither without the Company's License, to incur Her Majesty's Displeasure, and the Penalties in the Act, &c.

Her Majesty, pursuant to the Act, grants the Company the sole Propriety in the Islands, Forts, Places, Mines, &c. which they shall Discover or Possess within the aforesaid Limits; to be holden of the Crown, in Common Soccage, by Fealty, at the Yearly Rent of One Ounce of Gold (if demanded.)

That all Goods, Ships, Treasure, &c. taken as Prize by the Company's Ships, Factors, Agents, &c. or by Men of War within the Company's Limits, shall belong to the Company.

But the Officers and Seamen actually on Board such of Her Majesty's Ships, as assist in taking any Prize, while Convoys, &c. to the Company's Ships, or employ'd for their Defence, to have One Third Part, the other Two Thirds to be for the Use of the Company.

The Company may seize all Ships, &c. Trading within their Limits, and detain them to their own Use.

All Officers, &c. in any of Her Majesty's Ships, employ'd as Convoys, &c. to the Company's Ships, or in Defence, or carrying on the said Trade, to Conform

Persons Licensed by the Company may Trade.

No Member to Trade without Licence, but on the Joynt-Stock.

All Persons employ'd by the Company, to be Sworn to be Faithful, &c.

All Persons prohibited to Haunt or Trade within the Company's Limits.

The Company's Propriety in what Places, &c. they shall take, & their Tenure.

Prizes taken by the Company's Ships or Men of War, to be the Company's.

Share of Officers and Seamen of Men of War.

Ships seizeable by the Company.

Commanders of Men of War, to obey form

the Company's Orders.

No stop by Embargo, unless particularly named.

What Ships, &c. are seizable.

Not to call in above 10 l. per Cent. &c.

Transfer Book.

The Company may choose Officers, and settle Salaries of Governours, Directors & Officers

The Company to appoint Officers in Forts, &c. and train Soldiers &c.

Her Majesty appoints Courts of Judicature, &c.

form to the Company's Instructions, on Pain of being Incapable to serve Her Majesty, and of paying the Company double Damages.

And that none of the Company's Ships shall be stop'd by Embargo, unless particularly nam'd therein.

The Company may search for, and seize all Ships, Goods, &c. forfeitable or seizable by the Act.

That the Company may, at a General Court, or Courts, call for from the Members such Money, as the General Court shall think fit to carry on the Trade, in Proportion to each Person's Share in the Capital-Stock, not exceeding Ten Pounds *per Cent.* which Money so call'd in, shall be Deem'd and Call'd, *Additional Stock.*

Directions for keeping the Transfer-Book of the Stock of the Company.

The Governour and Company are Impower'd to choose Inferior Officers, to be employ'd in the Company's Service, as occasion requires, and they think fit; and to Establish and settle their Salaries, and displace them as they judge requisite; and may Settle and Appoint such Salaries, Fees and Allowances, as well to the present and future Governour, Sub-Governour, Deputy-Governour and Directors, as also to Inferior Officers and Servants, as the said Governour and Company shall think fit.

The Company to have the Ordering, Rule and Government of all the Forts, Factories and Settlements, &c. which they shall have, settle or possess within the Limits to them Granted and Prescrib'd, and Power to appoint Governours and Officers there, &c. which Officers may Raise, Train and Muster Military Forces, not only for the Defence of the Company's Forts and Factories, &c. but for taking and recovering others within their Limits.

Her Majesty appoints Courts of Judicature in such Forts, Plantations and Factories, as shall belong to the Corporation: The said Courts to consist of one Person Learned in the Civil-Law, and two Merchants, with such other Officers as may be thought fit to be appointed by the Company in a General Court. Such Courts of Judicature to hear and

and determine all Cases Merchantile or Maritime, with an Allowance of an Appeal to Her Majesty in Council.

The Commissioners of the Customs are required to take the Company's Bonds, under their Common Seal, for the Customs of Goods Bondable Imported.

The Company are constantly to maintain a Minister of the Church of England, as by Law Established, in every Superior Factory of the said Company in America, and a Chaplain to every Ship of 500 Tuns, or upwards: Such Ministers and Chaplains to be approv'd of by the Arch-Bishop of Canterbury, or Bishop of London: Such Ministers as reside in America to learn the Spanish or Portuguese, and the Native Language of the Country; and in case of their Death, the Vacancies to be supply'd by Chaplains out of the next Ships that Arrive in those Parts.

The Company are likewise to provide School-Masters in their superiour Factories where they shall be found necessary.

Her Majesty grants to the Company the Enjoyment of all Privileges in the City of London, as fully as any Company Establish'd by Letters Patent, granted by Her Majesty, or Her Predecessors, at present do, or may enjoy, or formerly did or might enjoy.

Her Majesty, pursuant to the Act, directs the Company to raise a Stock of One per Cent. on the Capital-Stock; the same to be raised by the Members in Proportion to their Stock; the said Stock to be kept apart, and always imploy'd in the Improving, Inlarging, and carrying on the Fishery of this Realm, or other Fishery, for the Benefit and Use of the Members of the Company in Proportion to their Stock: Nevertheless no other of Her Majesty's Subjects are to be excluded from the Fishing-Trade; and the said One per Cent. not to be call'd for, but by Order of a General Court, Summon'd and Assembled for that purpose, on 14 Days publick Notice in the Gazette.

In Case of the Death of Governour, Sub-Governour, and Deputy-Governour, any five or more of the Directors for the Time being may Summon, or cause to be Summon'd, all the Directors of the Company then in being, within 20 Miles of London, and they, or the Majority of them being met together,

The Company's Bonds to be taken for Customs.

The Company to maintain a Minister in every Factory, and Chaplains for Ships.

School-masters,

Privileges of the Company.

One per Cent. for the Fishery.

Governours dying, any five Directors may summon the rest, and they to be a Court.

shall

To call a General Court for choosing Governours.

Court of Directors once a month at least

Governours refusing, any Nine Directors may call a Court of Directors.

Members refusing to pay upon call, &c. not to transfer

Or receive Dividends.

Direction for further Subscription.

Clause in Favour of the Bank.

shall be deem'd a Court of Directors, and may adjourn themselves and hold Courts as they think fit, and transact and do all Matters and Things belonging to a Court of Directors; and they, or the Major part of them are required (at farthest) within one Month after the Death of Governour, Sub-Governour, and Deputy-Governour, to Summon and Call, and on 14 Days Notice, as aforesaid to hold a General Court, and to Elect and Choose some other Persons qualified as aforesaid to be Governour, Sub-Governour, and Deputy-Governour, and such as shall be then duly Elected to hold their said Offices until the next usual Time of Election of Governour, Sub-Governour, Deputy-Governour and Directors.

A Court of Directors to be held at least once in every Kalendar Month for ever; and in Case the Governour, Sub-Governour, and Deputy-Governour refuse or neglect to summon and hold such Monthly Court, then Nine or more of the Directors may summon the Court of Directors for the Time being, and they assembled to be deem'd a Court of Directors, and may Transact accordingly; and when any Court of Directors shall be duly summon'd and meet together, the Governour, Sub-Governour, and Deputy-Governour, through Sicknes, Absence from London, or other Occasions happen not to be present at such Meeting within two Hours after the time appointed; yet the Directors, or the Major part of them so met, may make, hold and be a Court of Directors, and Transact accordingly.

Members of the said Company neglecting to pay Money called in by General Courts, or being otherwise indebted to the Company, are not to be permitted to transfer their Stock without Consent of the Court of Directors.

Directors and the Person keeping the Transfer-Books, to be indemnify'd for stopping such Transfers; neither shall such Defaulter receive any Dividend during their Default.

Direction given to the Directors for taking in further Subscriptions to the Joynt-Stock of the Company till the 25th of December, 1711.

The Company shall not at any time or times hereafter, borrow, owe, or take up any Sum or Sums of Money, on their Bills or Notes payable at Demand,

or

or at any less time than Six Months from the borrowing thereof, or Discount any Bills of Exchange, or other Bills or Notes whatsoever, or keep any Book, or Cash for any Person or Persons, Bodies Politick or Corporate whatsoever, other than their own proper Books, Money and Cash; neither shall any of the Powers, Privileges, Immunities, Exemptions or Advantages Granted to the said Company, Extend, or be Constru'd to Extend, or be us'd to the Prejudice of the Privileges of the Governour and Company of the *Bank of England*.

A Clause, according to the Act, for securing the Privileges of the *East-India Company*.

The Yearly Fund subject to Redemption, as in the said Act.

The Court of Directors may, pursuant to the said Act, at any time after the 25th of *December*, 1711. (if they think fit) admit and take into the Joynt-Stock of the Company, or Purchase, Pay off and Discharge, in order to the Admission into the Joynt-Stock of the said Corporation: And to admit the same accordingly, All or any the Tallies and Orders made forth in pursuance of the Act of the 8th of Her present Majesty, which, on the 1st of *May*, 1711. were not in the Hands of the Treasurers and Paymasters of the Publick Offices, and which shall not have been subscribed on or before the 25th of *December*, 1711. And that the said Tallies be admitted into the Stock for such Sums as the Principal and Interest which shall be due on the same, shall amount to when admitted.

That the Court of Directors do within 30 Days after the 25th of *December*, 1713. cause an exact Account to be made of the Sum Total which the Capital-Stock of the Company shall then consist of, and transmit the same under Three or more of their Hands, and the chief Accountants to the Auditor of the *Exchequer*, &c. together with an Account of the particular Tallies, &c. taken into the Joynt-Stock, and the Sum for which they were taken in, and how much of the said Capital-Stock shall have been subscribed for the Use of the Publick; and the Auditor of the *Exchequer*, and Clerk of the Pells after Recording, as soon as may be, are to return such Duplicates or true Copies to the Court of

C

Directors

*East-India
Company's
Clause.*

*Redemption
of the Fund.*

*Tallies, &c.
of the 8th of
the Queen,
how to be sub-
scribed, after
the 25th of
December,
1711.*

*Account of
the Capital
Stock to be
transmitted
to the Audi-
tors Office,
and how
much for the
Publick.*

Further Powers to be granted. Directors for the Company's Use without Fee. Her Majesty for Her self and Successors agrees with the Company and their Successors upon their humble Suit to grant further Power and Privileges.

All Admirals, &c. to be aiding to the Company. Her Majesty Commands all Admirals, &c. Generals, Commanders, Commissioners and Officers of the Customs, Mayors, Sheriffs, and other proper Officers, to be aiding and assisting to the Company and their Successors, as they tender the Royal Displeasure.

The Charter to be favourably construed. That the Charter, or the Inrolment thereof shall be Valid and Effectual in the Law, and shall be construed in the most favourable and beneficial Sense for the Advantage of the Company.

N. B. There was another Commission succeeded this at Mercer's Hall, for taking in Orders, Navy and Victualling Bills, &c. and what were then left unsubscribed, the Directors were Impowered by several Commissions to take in; which was done accordingly.

A CLAUSE Concerning certain Tickets, intended to be Subscribed into the South-Sea Company.

W Hereas by the Act of Parliament made in the Ninth Year of Her Majesty's Reign, Intituled, *An Act for making good Deficiencies, and Satisfying the Publick Debts; and for Erecting a Corporation to carry on a Trade to the South-Seas, and for Encouragement of the Fishery; and for Liberty to Trade in Unwrought Iron with the Subjects of Spain; and to Repeal the Act for Registering of Seamen;* (reciting therein, That Part of the Debt of the Navy is Ascertained by Tickets made out for Wages due to Seamen, and others, who served on Board any of Her Majesty's Ships) the Commissioners of the Navy are thereby required to cause an exact and true Account to be made up and delivered to the Lord High Treasurer of all the said Tickets made out on or before the 25th day of *March, 1711.*
and

and so much Money as the said Tickets should amount unto, are, by the said recited Act, directed to be deducted (among other things therein mentioned) out of the several Sums therein before computed to be the Debt of the Office of the Navy, Victualing, Transport, and Ordnance, in order to Ascertain the same, to be subscribed into the Joynt-Stock of the said Company, for the Use of the Publick; and the said Tickets are, by the said recited Act, directed to be Subscribed, Admitted, and taken into the Joynt-Stock of the said Company, for the respective Sums due upon the same respectively, with such Interest as in the said recited Act is mentioned: And whereas the Tickets made out for Wages due to Seamen, and others, who served on Board any of Her Majesty's Ships, do only Ascertain the time such Persons served on Board any of Her Majesty's Ships, but not the Wages or Money due to them, so that such Account cannot be made out as the said recited Act directs; Be it therefore Enacted by the Authority aforesaid, That no more or other of the said Tickets shall be Subscribed, Admitted, or Taken into the Joynt-Stock of the said Company than have been already Subscribed, Admitted, and Taken thereinto; and that all the Tickets made out, or to be made out for such Service, as aforesaid, (except such of them as are already Subscribed, Admitted, and Taken into the Joynt-Stock of the said Company) shall and may be paid in such Method and Manner as the same might or should be paid if they had not been directed by the said recited Act to be Subscribed, Admitted, and Taken into the Joynt-Stock of the said Company; and that there shall and may be Subscribed into the Joynt-Stock of the said Company, for the Use of the Publick, such Sum or Sums as might or should have been Subscribed for the Use of the Publick, if the said Tickets had not by the said recited Act been directed to be Subscribed, Admitted, and Taken into the Joynt-Stock of the said Company; any thing in the said recited Act to the contrary notwithstanding: And all the Stock which shall be Subscribed into the said Joynt-Stock of the said Company, for the Use of the Publick, shall be Applicable and Applied, and are hereby Appropriated to such Uses, as by the said recited Act is directed, for and concerning the Stock to be Subscribed into the said Company, for the Use of the Publick.

Anno Decimo, A N N Æ Regina.

An ACT for continuing the Trade to the South-Seas, Granted by an Act of the last Session of Parliament, although the Capital-Stock of the said Corporation should be Redeemed.

W Hereas by an Act of Parliament made in the Ninth Year of Her Majesties Reign, [Intituled, *An Act for making good Deficiencies, and Satisfying the Publick Debts; and for Erecting a Corporation to carry on a Trade to the South-Seas; and for the Encouragement of the Fishery; and for Liberty to Trade in Unwrought Iron with the Subjects of Spain; and to Repeal the Acts for Registering Seamen,*] It is Provided and Enacted, That at any time upon One Years Notice after the 25th Day of December, 1716. upon Repayment by Parliament of the Principal Sum of which the Capital-Stock of the Company, which was intended to be Established by Virtue of the said Act, should, for the time being, consist, and of all Arrears of the Annuities or Yearly Payments therein mentioned, or by Payment thereof, by and out of the Surplus-Monies of the Funds settled by the said Act for Payment of the said Annuities to the said Company, then all the Impositions and Duties thereby Granted or Appropriated, should or might be disposed of by Parliament, and the Yearly Fund therein mentioned, and the Annuities issuing out of the same, shall absolutely Cease and Determine; And Her Majesty, by Letters Patent under the Great Seal of Great Britain, bearing Date the 8th Day of September, 1711. grounded on the said Act of Parliament, hath Incorporated all and every the Person and Persons, Natives and Foreigners, Bodies Politick and Corporate, who then were or should be Interested in, or Intituled unto any the Bills, Tickets, Debentures, Certificates, or other Publick Debts, Deficiencies, or Sums of Money, intended

tended to be Provided for by that Act, and all and every Person and Persons, Bodies Politick and Corporate, who as Executors, Administrators, Successors, or Assigns, or by any other lawful Title derived, or to be derived from, by, or under the Original Proprietors, at any time or times, should have and be Intitled to any Part, Share, or Interest of or in the Yearly Fund, by the First Act settled, so long as they respectively should have any Part, Share, or Interest therein, to be One Body Politick and Corporate, by the Name of *The Governour and Company of Merchants of Great Britain, Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery*; And by that Name to have Perpetual Succession, with such Powers, Privileges, and Advantages, as in the said Charter are mentioned, subject nevertheless to the Condition or Power of Redemption in the said Act expressed, as by the said Act of Parliament and Charter may respective appear: And whereas some Doubts have arisen, or may arise, concerning the Power of Redemption intended by the said Act and Charter, which might tend to discourage the said Company in Expending such large Sums of Money as are necessary to be Expended for making new Settlements within the Limits of their Charter, and Settling a Trade there, for the future Benefit of *Great Britain*: For Explanation whereof, Be it therefore Enacted and Declared by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons in this present Parliament Assembled, and by the Authority of the same, That at any time upon One Years Notice, after the 25th Day of *December*, 1716. upon Repayment by Parliament of the said Principal Sum, of which the Capital-Stock of the said Company, shall, for the Time being, consist, and of all Arrears of the Annuities and Yearly Payments aforesaid, or by Payment thereof, by and out of the Surplus-Money of the Funds settled by the said Act, for Payment of the said Annuities to the said Company, then all the Impositions and Duties by the said Act Granted or Appropriated, shall and may be Disposed of by Parliament, and the said Yearly Fund, and the said Annuities out of the same, shall Cease and Determine; but that the said Corporation by the Name aforesaid, after such Redemption of the said Yearly Fund, shall continue for ever, and have perpetual Succession, and shall Hold and Enjoy all Forts, Factories, and Ac-

quisitions that they shall Erect, Establish, and Make within the Limits prescribed by the said Act and Charter; and the Lands, Tenements, and Hereditaments, that shall be by them Purchased in *Great-Britain*, not exceeding 1000 *l. per Annum*; and the Members thereof, without having any Share or Interest in the Yearly Fund so to be redeemed, shall have, and be Intitled to have, the sole Benefit of Trade in and to the *South-Seas*, and elsewhere, and such Power of Trade in the Fishery, as by the said Act is directed, and all other Benefits, Powers, Privileges, and Advantages (the Annuities issuing out of the said Yearly Fund only excepted) as if no such Redemption were had or made; and from and after such Redemption of the said Yearly Fund, all Persons having any Share or Interest in the Money or Stock paid into or gained by the said Company, to carry on the Trade of the said Company, shall be, and be deemed Members of the said Company, and be Intitled to all the Benefits, Profits, Privileges, and Advantages thereof, in Proportion to their respective Parts and Shares in the said Money or Stock, that is, or shall, from time to time, be paid in for Trade, or shall be gained thereby; and the said Money or Stock so paid, or to be paid in for Trade, or gained thereby, shall be Assignable and Transferrable in such and the like manner (*mutatis mutandis*) as the Shares in the Capital-Stock and Yearly Fund are now Assignable, or may be Assigned; and that from and after such Redemption of the said Yearly Fund by Parliament, or after one Moiety thereof, or more, shall be Redeemed and Discharged, by and out of the Surplus of the Funds settled by the said Act for Payment of the same, the said Governour and Company may, from time to time, by By-Laws or Orders to be made in their General Court, or General Courts, Declare and Direct how much and what Part or Share in the then remaining Capital-Stock or Yearly Fund, and the Money or Stock paid in for Trade, or gained thereby, or in both or either of them, shall qualifie the Members of the said Company, to give any Vote or Votes in any General Court, or General Courts, and for the Electing of a Governour, Sub-Governour, Deputy Governour, and Directors of the said Company, and for the Continuing and being Elected in the said Offices, or any of them.

An ABSTRACT of the ACT for Redeeming the Yearly Fund of the South-Sea Company (being after the Rate of Six Pounds per Centum per Annum) and Settling on the said Company a Yearly Fund after the Rate of Five Pounds per Centum per Annum, Redeemable by Parliament; And to Raise for an Annuity or Annuities at Five Pounds per Centum per Annum, any Sum, not exceeding Two Millions, to be employed in Lessening the National Debts and Incumbrances, and for making the said New Yearly Fund and Annuities to be hereafter Redeemable in the Time and Manner thereby prescribed.

Anno Tertio GEORGII Regis.

MOST Gracious Sovereign, Whereas the Capital or Joynt-Stock of the Governour and Company of Merchants of Great Britain, Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery, being adjusted and settled, pursuant to several Acts of Parliament in that behalf, doth amount to the Sum of Ten Millions; and in respect thereof, a Yearly Fund of 600000 l. hath been, and is payable to the said Governour and Company after the Rate of 6 l. per Centum per Annum, besides a Yearly Sum of 8000 l. for or towards the Charges of the said Governour and Company for Management, subject nevertheless to a Proviso contained in one Act of Parliament of the First Year of Your Majesties Reign, [Intituled, *An Act for Enlarging the Capital-Stock and Yearly Fund of the South-Sea Company, and for supplying thereby 822032 l. 4 s. 8 d. to Publick Uses; And for raising 169000 l. for the like Uses, by Sale of Annuities*]

Preamble.
p. 375.

p. 376.

nuities upon divers Encouragements therein mentioned; And for Appropriating several Supplies Granted to His Majesty] whereby the said Yearly Sums of 600000 *l.* and 8000 *l.* were Redeemable upon one Years Notice, which was to be given after the 25th Day of *December*, 1716. and upon Payment as well of the said Sum of Ten Millions, as of all Arrears of the said Yearly Sums in such Manner and Form as in the said Proviso of Redemption are prescribed: And whereas the said Governor and Company of Merchants of *Great Britain* are willing and contented, in regard the Common Rate of Interest for Money is very much lessened under Your Majesty's most auspicious Government, to accept from and after the Feast of the Nativity of Saint *John Baptist*, 1718. One Annuity or Yearly Fund of 500000 *l.* being after the Rate of 5 *l. per Centum per Annum*, for the said Ten Millions, together with the said Yearly Sum of 8000 *l.* to be continued to them for Management, so as they may be satisfied the said Yearly Sums of 600000 *l.* and 8000 *l.* until and for the Quarter to end at the said Feast of the Nativity of St. *John Baptist*, 1718. and so as the future Payments of the said Yearly Sums of 600000 *l.* and 8000 *l.* may be secured to them from the same Feast-Day, until the Redemption thereof, according to the Tenor and true Meaning of this present Act; Now we Your Majesty's most Dutiful and Loyal Subjects, the Commons of *Great Britain* in Parliament Assembled, being desirous to Ease the present Burthen of Debts and Incumbrances, and in due time the heavy Taxes lying upon this Kingdom, so far as is consistent with Honour, Justice, and Equity.

p. 377. Be it Enacted, That the *South-Sea Company* to be Paid in the first place, all Monies due, or to grow due on the 24th of *June*, 1718. on the Yearly Fund of 600000 *l.* and 8000 *l.* And afterwards the 600000 *l.* per *Annum* to cease.

p. 378. Company to have the Yearly Sum of 500000 *l.* and 8000 *l.* out of the Duties, 9 *Anna*, Payable Quarterly; and First Payment at *Michaelmas*, 1718.

p. 379. *South-Sea Company* to advance into the *Exchequer* such Sums as the Treasury shall call for, not exceeding Two Millions, before the 24th Day of *December*, 1717: And no Call at one time for more than one fourth Part; and 14 Days Notice. Company not paying may be sued.

Company

Company to have 5 l. per Cent. for so much as they advance, and Times of Payment.

p. 380.

All the Annual Sums and Arrearages, and the Capital-Stock, to be free from Taxes.

Capital-Stock, &c. a Personal Estate, and not liable to Foreign Attachments ; And no Member disabled from Serving in Parliament, or liable to Bankruptcy.

p. 381.

Standing Orders to be made forth for these Annuities. And Orders to be made forth Weekly for these Annuities.

p. 382.

Former Duties continued, subject to Redemption, and to be raised as by the former Acts, and to be Entred in a Book in the *Exchequer*.

p. 383.

These Duties appropriated for the Uses of this Act. And Penalty on Officers of the *Exchequer* diverting, &c. the Monies.

p. 384.

Deficiency of one Quarter to be supplied out of the subsequent Quarter, and in default thereof for half a Year, then to be supplied out of the General Fund by another Act of this Session, &c.

The Two Millions to be applied to pay off the Principal and Interest on the Four Lottery Funds, 9 and 10 *Anna*, and the Annuities 12 W. 3. And all Deficiencies of the New Annuities to be made good out of the General Fund, &c.

p. 385.

The Surplus of the said Duties disposeable by Parliament.

The Company may call in Money from their Members ; and Members not paying their Shares, the Company may stop their Dividends, &c.

p. 386.

The Company may borrow Money under their Common-Seal, at such Interest, and for any time not less than Six Months, as they shall think fit ; And such Securities not to be Stamped.

p. 387.

The Money to be advanced to be deemed an Additional-Stock, and transferrable and deviseable as the Original-Stock.

p. 388.

The Company to continue a Corporation, and enjoy their Annuities, &c. till redeemed, and their Factories, Trades and Acquisitions.

On Repayment of Two Millions, Annuities to cease. And on One Years Notice at 24th of June, 1723. and Repayment of Ten Millions, Yearly Sums to cease.

p. 389.

After

p. 390.

After the 24th of June, 1723. on Payment of any Sum not less than One Million at a time, in part of the Ten Millions, then so much of the Yearly Sums as shall bear Proportion to the Monies paid in part of the Principal, shall cease.

p. 391.

After Redemption, the Duties to be understood to be redeemed by Parliament; But the Corporation to continue for ever.

p. 392.

All things by any former Acts or Charters granted, to continue for ever. And Transfers not liable to higher Stamp-Duties.

Vote of the Commons, signified by their Speaker, a sufficient Notice.

BY-LAWS,

ORDERS and RULES, for the Good Government of the Corporation of The Governour and Company of Merchants of Great-Britain, Trading to the South-Seas and other Parts of America, and for Encouraging the Fishery, and for the better Carrying on and Managing the Trade of the said Company.

1st By-Law.

For Custody of the Common-Seal, and using the same.

Imprimis, It is Ordained, that the Seal of this Corporation shall be carefully kept under Three Locks with different Wards, the Three Keys whereof shall be severally kept by such Three of the Governour, Sub-Governour, Deputy-Governour, and Directors for the Time being, as by the Court of Directors shall from time to time be Impowered to keep the same; and that the said Seal shall not be affixed or set to any Paper or Parchment, Writing or Instrument whatsoever, but by an Order of the Court of Directors for that purpose first had and made, and that in the Presence of the said

Three

Three of the Governour, Sub-Governour, Deputy-Governour and Directors, or any Two of them; and that such of the said Governour, Sub-Governour, Deputy-Governour and Directors, who for the time being shall have the Custody of the Seal, do cause a particular Register of all Bonds for Money borrowed at Interest, and another Register for all other Bonds or Instruments of what kind soever that shall pass under the Company's Seal to be enter'd and kept; and that they cause the said Two Register Books, being first Signed by the said Three or any Two of them, with their Sir-Names at length, to be laid before the Court of Directors every Month, to the end the Court of Directors may inform themselves of all things that the Seal hath been affixed to for the Month preceeding.

Item, It is Ordained, That the Cash of this Corporation shall from time to time be kept under Three several Locks with different Wards, the Keys of which to be kept, One by the Cashier, and the other Two by such of the Governour, Sub-Governour, Deputy-Governour or Directors, as the said Court shall from time to time appoint, except such Sums as the Court of Directors shall think necessary to let remain in the Custody of the Cashier; and that no Money relating to the Trade or Affairs of the said Company, shall be disposed of without an Order of the said Court of Directors; and that the Interest and all other Advantages arising and growing upon the Cash of the said Company, be brought to the Account of the said Company; and the said Cashier, and such Two of the Governour, Sub Governour, Deputy-Governour and Directors, who shall be thereunto appointed, are hereby required once a Month or oftner to examine the Particulars of the Cash of the Company, and that the Book containing the State of the Cash be laid by the Cashier before the Court of Directors when required; and that the said Cashier and Two of such of the Governour, Sub-Governour, Deputy-Governour and Directors, who shall be thereunto appointed as aforesaid, after such their Examination as aforesaid, certifie upon the said Book under their Hands, with their Sir-Names Signed at length, how they find the same.

2d By-Law.

Keeping the Cash.

Item

3d By-Law.

*For settling
the Price of
Transfers.*

Item, It is Ordained, That upon all Transfers to be made of any Interest in the Stock or Fund of this Corporation, 11 s. 9 d. and no more shall be paid for each Transfer of One Hundred Pounds Stock, or upwards, and 9 s. 3 d. and no more for each Transfer of under One Hundred Pounds Stock, the same to be paid for the sole Use and Benefit of this Company, they paying the present Duty upon Stamps.

4th By-Law.

*For Regi-
string Pro-
bats of Wills,
&c.*

Item, It is Ordained, That the Person or Persons who shall from time to time have the keeping of the Transfer-Book or Books, shall also, as the Charter directs, provide and keep One or more Book or Books, in which he or they shall, as Occasion requires, make an Entry or *Memorandum* of all Wills or Letters of Administration, or such Part or Parts thereof under which any Person or Persons shall Claim any Share or Interest of or in the Stock of this Company, either as Executor, Administrator or Devissee, and that such Entries or *Memorandums* shall be made without any Fee or Charge.

5th By-Law.

*For making
Dividends of
the Annuity
twice a Year.*

Item, It is Ordained, That an Account of the Monies received and paid for the Annuity, be kept distinct from the Trade, and that the said Annuity be paid Half-Yearly to the Persons Interested, at Two of the most usual Feasts, viz. The Nativity of St. John Baptist, and the Birth of our Lord Christ, or so soon after as the same shall come in.

6th By-Law.

*For making
Receipts and
Payments in
Course.*

Item, It is Ordained, That all Receipts and Payments ordered by the Court of Directors shall be made in Course, without any undue Preference; and every Officer acting otherwise, shall be dismissed the Service of the Company.

7th By-Law.

*Elections, the
Time, Man-
ner, and Scrutiny.*

Item, In order to avoid Mistakes or Confusions in Elections,

It is Ordained,

First, That at every General-Court for Election of Governour, Sub-Governour, and Deputy-Governour of this Company, every Member qualified to Vote, and being present, shall deliver one List for every Vote, he, she or they shall then be Intitled unto, which

which List shall contain the Names of no more nor less than Three Persons, viz. One for Governour, One for Sub-Governour, and One other for Deputy-Governour: And if any List given in as aforesaid, shall contain more or less than the Names of Three Persons, each qualified for such respective Office, then such List, and all the Names therein, shall be totally rejected.

Secondly, That in all Elections of the Thirty Directors, every Member qualified to Vote, and being present, shall deliver One List for every Vote, he, she or they shall then be Intitled unto, which List shall not contain the Names of more than Thirty, nor less than Twenty-Eight Persons qualified for Directors: And if in any Election of the Thirty Directors any List shall contain the Names of more than Thirty, or less than Twenty-Eight Persons qualified for Directors, then such List and all the Names therein shall be totally rejected; and if any List shall contain the Names of any Persons not qualified, such List shall be taken for so many qualified Persons as are therein contained, provided the qualified Persons therein contained be not more than Thirty, or less than Twenty-Eight.

Thirdly, That in all other Elections of any Person or Persons to be of the Court of Directors of this Company, every Member qualified to Vote, and being present, shall deliver One List for every Vote, he, she or they shall then be Intitled unto, which List shall contain the Name or Names of no more nor fewer Persons than are then to be Elected into such Office or Offices; and if in any such Election as is last mentioned, any List shall contain more or fewer Names of Persons qualified for such respective Office or Offices, than are at that time to be Elected into such Office or Offices, such List, and all the Names therein, shall be totally rejected.

Fourthly, And that no List shall be received for any Election after the Time prefixed for finally Sealing up the Glass.

Fifthly, And if any Member shall use, or procure to be used, any indirect Means, by Menaces, Promises, or Collusive Transfer or Transfers of Stock or otherwise, to obtain any Vote for Election of himself or any other, to be a Governour, Sub-Governour, Deputy-Governour or Director, and be thereof Accused

cused in any General Court, and summoned to Answer the same, and afterward declared Guilty thereof in the next General Court, the Person so declared Guilty, shall become and be deemed, and reputed incapable for ever of any Office or Employment in this Company.

Sixthly, And that in Case at any General Court of Election of the Thirty Directors, any Person shall in any List insert the Names of any more than Twenty-two, who were at the preceeding Appointment or Election of the Thirty Directors appointed or chosen into the Office of Director, the same List, and all the Names therein, shall be rejected.

And in Case at any General Court of Election of the Thirty Directors, all the Thirty Persons that were Appointed or Chosen at the last Appointment or General Election of Directors, or more than Twenty-two who were so Appointed or Chosen into the said Office, shall happen to have the Majority of Votes for being the ensuing Directors, that then the remaining Eight, or other less Number of the said Thirty (over and above Twenty-two of them) as shall happen to have the fewest Votes, shall be removed, and such Eight or other less Number of the other Members of this Corporation qualified as aforesaid, who shall have most Votes next to those so removed, shall be and be deemed and reputed to be Elected to succeed and serve as the ensuing Directors in the stead and place of those so removed, and shall be admitted and Sworn accordingly.

Seventhly, And if it shall happen upon making the Scrutiny for Governour, Sub-Governour, Deputy-Governour, or Director or Directors, any Two or more Persons qualified shall have an equal Number of Votes, the Election in such Case shall be determined by Lot, which the Treasurer or Cashier of this Company for the Time being shall cause to be prepared for that purpose, which Lot shall be drawn in the Presence of the Persons appointed to make the Scrutiny, or the Majority of them which shall be then present, and in such manner as they shall think fit.

Eighthly, And if on taking the Scrutiny, Two or more Persons qualified for the same Office have the same Christian and Sir-Name, and are not distinguished by their Additions, or that a wrong Christian-Name in any

any List is placed to a Sir-Name, when but One Person of that Sir-Name is qualified, or that literal Mistakes be made in the Christian or Sir - Names, in every of the said Cases such undistinguished wrong or mistaken Name or Names shall be kept and not rejected, but the rest of the List shall be allowed; and the Persons appointed to make the Scrutiny may determine the Person or Persons intended by such undistinguished wrong or mistaken Name or Names. Provided the Major Part of them then present shall agree in ascertaining the Person or Persons so intended; but in default thereof the same shall be determined by the General Court in which such Scrutiny shall be reported.

Ninthly, And, That the first Six Paragraphs of this By-Law, shall be inserted at the End of every Printed List that shall be given out, at or before the General Election of the Court of Directors, to the end the Members of this Corporation may be directed in giving their Votes; which printed Lists shall be ready to be delivered to the Members, Ten Days before the Election.

Item, It is Ordained, That if any of the Court of Directors shall happen to go to reside beyond-Sea, it shall make a Vacancy of his Place in the Court of Directors.

Item, It is hereby Ordained, That in all Cases whatsoever, where any Governour, Sub-Governour, Deputy-Governour, Director, or any Officer of, or Persons employed by this Company, shall have any Dealings or Business with this Company upon their own Account, separately, or in Conjunction with any other, for or in respect of Buying or Selling, for or to this Company, any Goods or Merchandizes whatsoever, or in the making any other Bargain or Contract whatsoever, by, to or with this Corporation; That then in such Case, such Governour, Sub-Governour, Deputy-Governour, Director, Officer or Person so having any Business with this Corporation, as aforesaid, shall, at the Time of negotiating the same, or being present at such Negotiation, declare and publish to the Court of Directors, or to such Committee thereof as shall have the Care or Management

8th By-Law.

Against Directors going and residing beyond Sea.

9th By-Law.

Against concealing the Dealings of the Governour, Sub-Governour, Deputy-Governour and Directors with the Corporation.

ment of such Affair or Business, how much and in what manner or measure he is directly or indirectly concerned or interested in the Goods proposed to be Bought or Sold, or other Matters or Affairs then negotiating, or in any other Matter wherein he shall be directly or indirectly interested or concerned. And if any Debate shall thereupon arise the Person concerned, having first been heard, shall afterwards withdraw during such Debate, and when the Question is put. *Provided*, That nothing in this By-Law shall be understood to oblige any Governour, Sub-Governour, Deputy-Governour or Director to declare, whether he is concerned or interested in Goods bought by himself, or others for him, at any publick Sale: And it is also hereby Ordained, That no Governour, Sub-Governour, Deputy-Governour, or Director, shall give his Vote for any Lott of Goods bought at the publick Sale, or for making any Allowance for Goods so bought, wherein he is directly or indirectly concerned.

10th By-Law

Against any of the Court of Directors taking Fees, Presents or Rewards.

Item, It is Ordained, That no Governour, Sub-Governour, Deputy-Governour, or Director, shall take any Fee, Present or Reward, directly or indirectly, upon any Account whatsoever, relating to the Business or Affairs of the Company.

11th By-Law

Against the Officers and Servants taking unwarrantable Fees.

Item, It is Ordained, That no Officer or Person employed by the Company, shall directly or indirectly take any Fee, Reward or Present other than such as shall be allowed, permitted or prescribed by the Court of Directors, and contained in a Table or Tables of Fees to be provided by them for that purpose, and exposed to publick View: And, That no Officer or other Person being or acting as a Broker, shall be capable of continuing in the Service of this Company.

12th By-Law

For all Orders to Agents and Factors in America, to be Signed by a majority of the Court of Directors.

Item, It is Ordained, That no Orders shall be sent by the Governour, Sub-Governour, Deputy-Governour and Directors, or any of them unto, or be obeyed by any of the Agents, Factors, or Officers of or employed by or for this Company in *America*, but such as shall be Signed by or in pursuance of the Order of Seventeen, or more of the Court of Directors for the Time being, whereof the Governour, Sub-Governour, or Deputy-Governour, to be always One.

Item,

Item, It is Ordained, That all Ships to be hired, 13th By-Law
on Account of the Company, shall be taken up in a
Court of Directors by the Ballot, and not otherwise: *For Freight-*
And the Court of Directors, or any Committee *ments of Ships*
thereof, shall not accept the Tender of any Ship but *and Settling*
what shall be first made in Writing by the Command- *their Voyages*
er and Two of the Owners (if there be so many Owners
within Ten Miles of *London*) wherein shall be expres-
sed the Names of all the Owners.

Item, It is Ordained, that no Commander, Mate, 14th By-Law
or other Officer of any Ship Freightied by the Court
of Directors, shall be allowed to take up or borrow, *Against Cap-*
or become bound for any Money upon Bottomree on *tains and Of-*
the Goods on Board, or on the Bottom of any Ship *ficers taking*
outward-bound to any Parts within the Company's *up more Mo-*
Limits, more than their respective Proportions of the *ney on Bot-*
Indulgence granted by the Company to the Com- *tomree than*
manders, Officers, and Ship's-Company; and, That *allowed by the*
the said Commanders and Officers shall give Bond *Company.*
accordingly; and, upon Proof made to the Court of
Directors of the Breach of this By-Law by any Com-
mander or other Officer of any Ship Freightied, as a-
foresaid, such Commander or Officer shall be forth-
with discharged from the Service of this Company,
and be rendred incapable for ever after of any Em-
ployment in the Service of this Company.

Item, It is Ordained, That in all Charter-Parties 15th By-Law
there be inserted a Clause, whereby the Commander
and Owners shall lose and forfeit to the Use of the *Concerning*
Company, all their Jewels, Bullion, Goods, or other *Goods in pri-*
Effects brought home in private Trade, which shall *uate Trade.*
not be duly Registred at the Factory where such
Goods shall be taken on Board: And in Case any of
their Jewels, Bullion, Goods, or other Effects, shall
be taken on Board where the Company have no
Factors, then to be Registred in the *Supra* Cargo's
Books; and where there is no *Supra* Cargo, then to
be Registred in the Commanders Books, and witnes-
sed by the next superior Officer on Board; And, That
there be a proper Instrument prepared for the same
Purpose for the Officers and Ship's-Company to Sign
to, at the Time of receiving their Imprest-Money;
And, That a return of all such Registers be con-
stantly

stantly made by the Factors, *Supra* Cargo's, or Commanders on each Ship under their Hands respectively, and Duplicates thereof transmitted to the Company by some other Ship.

16th By-Law *Against Vesting the Company's Money in the Stock of the Company.* *Item,* It is Ordained, That the Court of Directors shall not Invest any of the Company's Money or Effects whatsoever, in the purchasing any Part or Share in the Capital or Additional Fund or Stock of this Company, without the Consent of the General Court first had.

17th By-Law *For ballancing the Company's Books.* *Item,* It is Ordained, That the Books of this Company, in *Great Britain*, shall be ballanced once a Year, viz. to every *Christmas-day*, and the Balance drawn out within Sixty Days after every *Christmas-day*, and laid before the Court of Directors; and likewise the Books of the Company's Affairs abroad shall, once in every Year, in every of the Company's Factories be ballanced; and Transcripts or Copies thereof signed by the Chief and Council of each Factory be sent to the Court of Directors by the first Convenience following, under the Penalty of the Person's being dismissed from the Service of the Company, who shall refuse or neglect so to do.

18th By-Law *Directing how Questions are to be stated in General Courts.* *Item,* It is Ordained, That all Questions (except for Adjournment) that shall be proposed in a General Court, shall (if required) be first stated in Writing by the Governour, Sub-Governour, Deputy-Governour, or other Person presiding in such General Courts, before the same shall be Put: And, That the Governour, Sub-Governour, Deputy-Governour, or other Person presiding in any General Court, shall not adjourn or dissolve the Court without a Question.

19th By-Law *For determining Questions in a General Court.* *Item,* It is Ordained, That if at any General Court of this Company, any Nine of the Members present, having each 1000 *l.* Stock or more in their own Respective Name and Right, shall demand a Ballot for determining any Question proposed, such Question shall be determined by the Ballot and not otherwise.

Item,

Item, It is Ordained, That at the General Court 20th By-Law
to be held Yearly in the Month of *September*, a
Committee of Seven shall be chosen, whereof Four
shall be a *Quorum*; who shall be, and they are
hereby Authorized and Impowered to inspect the By-
Laws, and to make Inquiry into the Observance and
Execution of them, and to consider what Alterations
and Additions may be proper to be made, and to re-
port their Opinion from Time to Time to the General
Court.

*For appoint-
ing a Yearly
Committee to
inspect the
By-Laws.*

Item, It is Ordained, That if any Governour, 21st By-Law
Sub-Governour, Deputy-Governour, Director, Offi-
cer or Person, that shall be in the Service of this
Company, and shall be willingly or wittingly guilty
of the Breach of any of the By-Laws of this Com-
pany, and being first accused thereof in any General
Court, and summoned to answer the same, and
afterwards declared guilty thereof by the next General
Court, then such Person or Persons so Offending
and declared Guilty as aforesaid, shall be immedi-
ately dismissed or displaced from his said Office or
Employment, and become and be deemed and repu-
ted incapable of any Employment in this Company.

*Penalty for
Breach of
By-Laws.*

Item, It is Ordained, That none of the present By- 22d By-Law
Laws, or any other By-Law, that shall hereafter be
made, shall be Repealed or Suspended, without the
Consent and Approbation of Two General Courts to
be called for that Purpose.

*Against Re-
pealing or
Suspending
By-Laws.*

Item, It is Ordained, That 500 *l. per Annum* be 23d By-Law
allowed to the Governour for the Time being, 300 *l.*
per Annum to the Sub-Governour for the Time be-
ing, 250 *l. per Annum*, to the Deputy-Governour
for the Time being, and 150 *l. per Annum* to each
Director for the Time being, for their respective
Attendance upon the Business of this Company.

*Yearly Re-
compences to
the Governour
Sub-Gover-
nour, Deputy-
Governour
and Directors*

F I N I S



21 X 12